

SADC Appraiser Conference - Housekeeping

- Please Turn off or silence your Cell Phones
- Please make sure we have your correct e-mail, address and phone numbers before you leave.
- Appraisals can be delivered electronically through www.datamotion.com
- Do not forget your credit sheets when you leave. Be sure to sign the sign in sheet. One for the State Board of Realtors and one for Tax Assessor Continuing Education Credit if you are a Tax Assessor

State Agriculture Development
Committee Appraisal Conference
2015

Susan E. Payne Executive Director

Program Overview

Susan Payne – Executive Director SADC

- Total Acreage Preserved over the history of the program - 2,341 farms comprising 215,991 Acres in 18 Counties as of May 20, 2015
- Expenditures - \$1,663,957,892
- State cost share has been about 65% or \$1,076,228,310
- County, Municipal and Federal Fund Costs represent 35% or \$587,729,581

**New Jersey Farmland Preservation Program
SUMMARY of PRESERVED FARMLAND**

Participating Counties	Number of Farms	Percent of Total State Farms	Number of Municipalities	Acres	Average Farm Size	Percent of Total State Acres	Total Cost	Percent of Total Cost for State	Per Acre Total Cost	State Cost	Percent of State Cost for State	Per Acre State Cost	State Cost Share Percent	County/ Municipality/ Fed Fund Cost
Atlantic	48	2.1%	8	5,105	106	2.4%	17,477,982	1.1%	3,423	13,323,505	1.2%	2,610	76%	4,154,477
Bergen	8	0.3%	5	335	42	0.2%	19,752,944	1.2%	58,927	10,866,840	1.0%	32,418	55%	8,886,103
Burlington	214	9.1%	20	27,267	127	12.6%	158,225,357	9.5%	5,803	97,500,887	9.1%	3,576	62%	60,724,471
Camden	13	0.6%	3	988	76	0.5%	14,714,481	0.9%	14,890	8,463,046	0.8%	8,564	58%	6,251,435
Cape May	45	1.9%	6	2,649	59	1.2%	17,044,268	1.0%	6,434	10,310,831	1.0%	3,892	60%	6,733,437
Cumberland	174	7.4%	11	18,938	109	8.8%	52,130,465	3.1%	2,753	38,186,836	3.5%	2,016	73%	13,943,629
Gloucester	173	7.4%	14	13,497	78	6.2%	103,899,725	6.2%	7,698	66,593,426	6.2%	4,934	64%	37,306,299
Hunterdon	384	16.4%	16	30,490	79	14.1%	266,292,487	16.0%	8,734	185,993,910	17.3%	6,100	70%	80,298,577
Mercer	110	4.7%	8	8,000	73	3.7%	102,515,971	6.2%	12,814	61,921,806	5.8%	7,740	60%	40,594,166
Middlesex	53	2.3%	7	4,893	92	2.3%	61,212,122	3.7%	12,511	41,456,559	3.9%	8,473	68%	19,755,563
Monmouth	196	8.4%	11	14,778	75	6.8%	230,798,473	13.9%	15,618	145,283,754	13.5%	9,831	63%	85,514,719
Morris	121	5.2%	14	7,545	62	3.5%	150,844,027	9.1%	19,992	80,519,751	7.5%	10,671	53%	70,324,276
Ocean	48	2.1%	6	3,247	68	1.5%	27,060,259	1.6%	8,333	18,557,928	1.7%	5,715	69%	8,502,330
Passaic	2	0.1%	2	56	28	0.0%	3,553,345	0.2%	63,399	1,539,426	0.1%	27,467	43%	2,013,919
Salem	273	11.7%	10	32,924	121	15.2%	137,993,840	8.3%	4,191	107,566,804	10.0%	3,267	78%	30,427,037
Somerset	104	4.4%	7	8,035	77	3.7%	127,981,044	7.7%	15,929	74,498,225	6.9%	9,272	58%	53,482,819
Sussex	140	6.0%	14	15,291	109	7.1%	50,936,318	3.1%	3,331	34,297,976	3.2%	2,243	67%	16,638,342
Warren	235	10.0%	19	21,952	93	10.2%	121,524,783	7.3%	5,536	79,346,800	7.4%	3,615	65%	42,177,983
Total State	2,341		181	215,991			1,663,957,892		7,704	1,076,228,310		4,983	65%	587,729,581

New Jersey Farmland Preservation Program
SUMMARY of PRESERVED FARMLAND IN THE PINELANDS

Participating Counties	Number of Farms	Percent of Total State Farms	Number of Municipalities	Acres	Percent of Total State Acres	Total Cost	Percent of Total Cost for State	Per Acre Total Cost	SADC Cost	Percent of SADC Cost for State	Per Acre SADC Cost	SADC Cost Share Percent	County/ Municipality Cost
Atlantic	44	41.1%	7	4,932	34.2%	16,620,525	36.2%	3,370	12,466,048	38.2%	2,528	75%	2,936,477
Burlington	33	30.8%	7	5,988	41.5%	20,665,183	45.1%	3,451	14,236,904	43.6%	2,378	69%	4,859,851
Camden	11	10.3%	2	887	6.1%	3,550,016	7.7%	4,003	2,577,630	7.9%	2,907	73%	693,986
Cape May	5	4.7%	2	384	2.7%	652,244	1.4%	1,698	383,012	1.2%	997	59%	269,231
Cumberland	1	0.9%	1	1,083	7.5%		0.0%	0		0.0%	0		0
Gloucester	9	8.4%	2	1,005	7.0%	1,894,520	4.1%	1,886	1,452,314	4.4%	1,446	77%	292,206
Ocean	4	3.7%	3	154	1.1%	2,474,474	5.4%	16,068	1,545,028	4.7%	10,033	62%	929,445
Total State													
Pinelands	107		24	14,432		45,856,961		3,177	32,660,937		2,263	71%	9,981,196
% State	5%			7%		3%			3%				
Total State	2,341			215,991		1,663,957,892			1,076,228,310				587,729,581

New Jersey Farmland Preservation Program
SUMMARY OF STATE, COUNTY and MUNICIPALLY PRESERVED FARMLAND - HIGHLANDS

Preservation Area							
County	Farms	Acres	Total Cost	State Cost	Per Acre Total Cost	Per Acre State Cost	State Cost Share Percent
Bergen	3	244	5,263,844	3,468,386	21,609	14,238	66%
Hunterdon	45	3,704	47,474,360	37,585,510	12,816	10,146	79%
Morris	86	5,635	89,583,570	50,202,747	15,898	8,909	56%
Passaic	1	41	986,695	592,017	24,000	14,400	60%
Somerset	1	77	1,422,545	1,061,242	18,487	13,792	75%
Sussex	7	997	3,236,561	2,488,476	3,245	2,495	77%
Warren	64	5,417	33,983,894	23,047,458	6,274	4,255	68%
Total	207	16,115	181,951,470	118,445,835	11,291	7,350	65%
Planning Area							
County	Farms	Acres	Total Cost	State Cost	Per Acre Total Cost	Per Acre State Cost	State Cost Share Percent
Bergen	1	47	3,864,906	2,227,034	82,000	47,250	58%
Hunterdon	82	6,341	44,667,058	31,912,542	7,044	5,033	71%
Morris	32	1,718	52,246,133	26,677,997	30,406	15,526	51%
Passaic							
Somerset	28	1,888	39,354,917	24,145,886	20,844	12,789	61%
Sussex	13	1,052	5,343,384	3,462,745	5,077	3,290	65%
Warren	123	12,559	69,616,178	45,560,890	5,543	3,628	65%
Total	279	23,606	215,092,576	133,987,094	9,112	5,676	62%

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As of May 20, 2015

Source: New Jersey State Agriculture Development Committee

New Jersey Farmland Preservation Program
SUMMARY OF STATE, COUNTY and MUNICIPALLY PRESERVED FARMLAND - HIGHLANDS

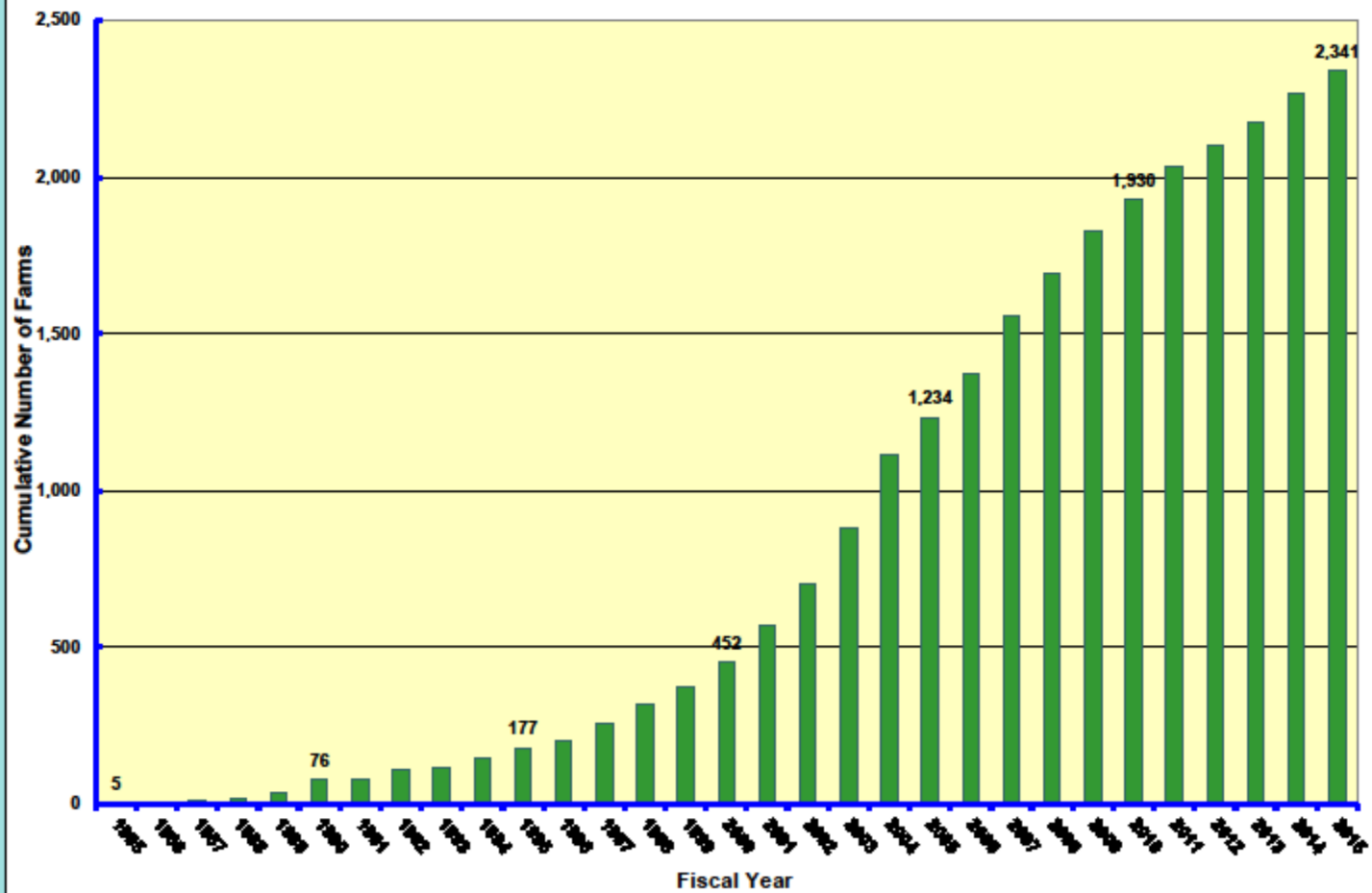
Preservation and Planning Areas							
County	Farms	Acres	Total Cost	State Cost	Per Acre Total Cost	Per Acre State Cost	State Cost Share Percent
Bergen	4	291	9,128,750	5,695,420	31,400	19,590	62%
Hunterdon	127	10,046	92,141,418	69,498,052	9,172	6,918	75%
Morris	118	7,353	141,829,704	76,880,744	19,288	10,455	54%
Passaic	1	41	986,695	592,017	24,000	14,400	60%
Somerset	29	1,965	40,777,462	25,207,129	20,752	12,828	62%
Sussex	20	2,050	8,579,945	5,951,220	4,186	2,903	69%
Warren	187	17,976	103,600,072	68,608,347	5,763	3,817	66%
Total	486	39,721	397,044,046	252,432,929	9,996	6,355	64%
% State	21%	18%	24%	23%			
State Total	2,341	215,991	1,663,957,892	1,076,228,310	7,704	4,983	65%

**New Jersey Farmland Preservation Program
PERMANENTLY PRESERVED FARMLAND BY FISCAL YEAR**

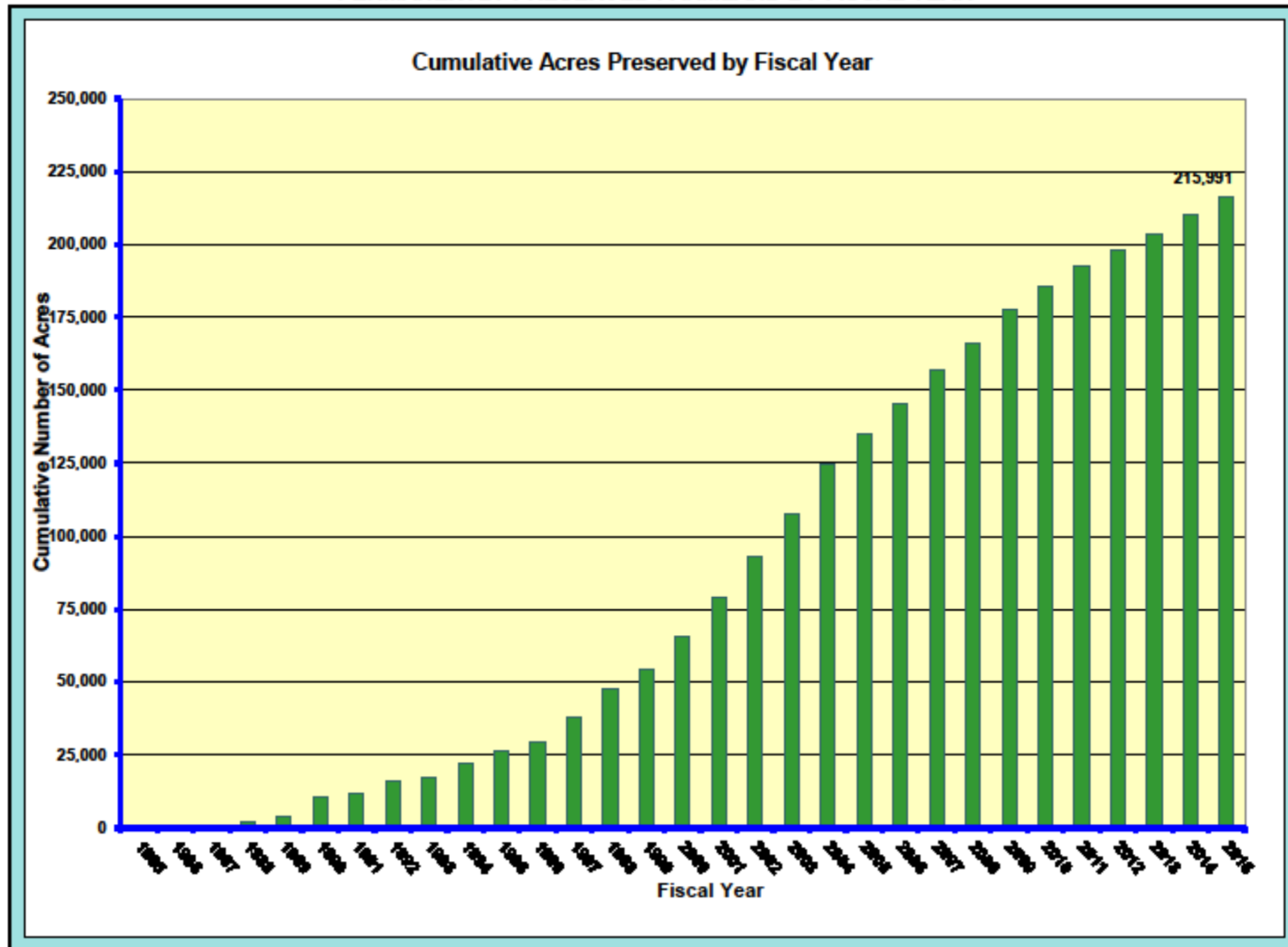
All Programs																
Fiscal Year	Farms		Acres		Avg Acres	Total Purchase Cost			SADC Purchase Cost			County/Municipality Cost	SADC Federal Funds	Non Profit Funds	Other Federal Funds	DOD Funds
	Yearly	Cumulative	Yearly	Cumulative		Yearly	Cost Per Acre	Cumulative	Yearly	Cost Per Acre	Cumulative					
1985	5	5	608	608	122	825,300	1,357	825,300	412,650	679	412,650	412,650				
1986	1	6	160	768	160	143,505	900	968,805	71,753	450	484,403	71,753		0		
1987	3	9	249	1,017	83	523,048	2,100	1,491,853	261,524	1,050	745,927	261,524				
1988	9	18	859	1,875	95	4,301,108	5,009	5,792,961	2,150,554	2,505	2,896,481	2,150,554				
1989	16	34	2,190	4,065	137	20,098,186	9,179	25,891,147	13,858,609	6,329	16,755,090	6,239,577				
1990	42	76	6,441	10,506	153	39,054,282	6,063	64,945,429	23,123,562	3,590	39,878,651	15,930,720	0			
1991	5	81	971	11,477	194	4,588,697	4,727	69,534,126	3,188,980	3,285	43,067,632	1,399,717	0			
1992	30	111	4,641	16,118	155	24,136,114	5,200	93,670,240	15,137,532	3,261	58,205,164	8,988,581	0			
1993	6	117	1,121	17,240	187	3,723,785	3,321	97,394,025	2,467,752	2,201	60,672,916	1,256,033	0			
1994	30	147	4,716	21,956	157	20,269,883	4,298	117,663,907	13,322,617	2,825	73,995,533	6,845,512	0			
1995	30	177	4,508	26,464	150	16,938,903	3,758	134,602,810	11,739,060	2,604	85,734,593	5,084,637	0			
1996	23	200	2,695	29,159	117	9,626,878	3,572	144,229,688	6,297,732	2,337	92,032,325	3,329,146	0			
1997	58	258	8,377	37,536	144	31,788,048	3,795	176,017,736	22,051,434	2,632	114,083,759	9,416,641	319,973			
1998	57	315	10,138	47,674	178	37,506,281	3,699	213,524,017	25,263,018	2,492	139,346,777	10,453,801	450,427			
1999	57	372	6,502	54,177	114	32,649,958	5,021	245,173,974	18,824,710	2,895	158,171,487	13,378,908	227,065			
2000	80	452	11,508	65,685	144	45,151,960	3,923	291,325,934	30,741,373	2,671	188,912,859	10,373,119	837,468	0		
2001	116	568	13,569	79,254	117	61,771,459	4,552	353,097,394	42,902,087	3,162	231,814,946	14,799,202	229,574	1,375,980		
2002	139	707	13,774	93,028	99	72,429,253	5,258	425,526,647	53,362,809	3,874	285,177,755	18,000,967	130,126	750,000		
2003	174	881	14,677	107,705	84	71,946,743	4,902	497,473,390	49,618,709	3,381	334,796,464	19,568,303	540,715	1,081,967		
2004	234	1,115	17,018	124,723	73	126,793,468	7,451	624,266,858	84,533,694	4,967	419,330,158	33,649,014	1,847,965	671,346		
2005	119	1,234	10,336	135,059	87	97,821,196	9,464	722,088,054	62,962,695	6,091	482,292,852	29,589,742	3,652,705	0	0	
2006	140	1,374	10,240	145,299	73	102,969,998	10,056	825,058,052	73,257,242	7,154	555,550,095	26,479,768	2,114,764	375,000	0	0
2007	180	1,554	11,332	156,631	63	177,834,962	15,693	1,002,893,014	112,526,041	9,930	668,076,135	59,470,128	1,801,820	2,036,973	0	0
2008	136	1,690	9,145	165,776	67	119,054,751	13,019	1,121,947,765	73,583,321	8,047	741,659,456	41,449,923	1,983,538	2,027,969	0	0
2009	136	1,826	11,555	177,331	85	147,570,375	12,771	1,269,518,140	91,478,736	7,917	833,138,192	47,050,914	2,651,543	6,389,182	0	0
2010	104	1,930	8,154	185,485	78	103,680,387	12,715	1,373,198,527	61,515,994	7,544	894,654,185	33,975,780	2,996,105	11,718,975	139,948	0
2011	106	2,036	7,369	192,854	70	97,320,477	13,207	1,470,519,004	58,082,370	7,882	952,736,556	32,775,649	4,504,057	2,390,863	1,544,503	0
2012	69	2,105	5,366	198,220	78	43,177,509	8,046	1,513,696,513	28,918,107	5,389	981,654,662	12,400,192	0	323,666	744,399	733,546
2013	72	2,177	5,610	203,830	78	51,307,112	9,146	1,565,003,625	31,503,898	5,616	1,013,158,560	14,790,633	518,400	373,472	3,375,817	194,767
2014	89	2,266	6,235	210,065	70	55,279,236	8,866	1,620,282,861	35,563,092	5,704	1,048,721,652	14,880,636	1,580,188	57,283	1,912,975	1,285,062
2015	75	2,341	5,926	215,991	79	39,671,642	6,694	1,659,954,503	27,399,817	4,624	1,076,121,469	9,971,021	1,001,090	0	971,510	328,205
TOTAL	2,341		215,991		92	1,659,954,503	7,685		1,076,121,469	4,982		504,454,743	27,397,522		8,689,162	2,541,579
									65%							

New Jersey Farmland Preservation Program

Cumulative Farms Preserved by Fiscal Year



**New Jersey Farmland Preservation Program
PERMANENTLY PRESERVED FARMLAND BY FISCAL YEAR**



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Source: New Jersey State Agriculture Development Committee

As of May 20, 2015

Appraisal Handbook Amendments

Paul A. Burns Chief Review Appraiser SADC

- Appraisal Order Checklist
- Page 3 - Removal of Appraiser's Certification of Report Genuineness
- Pages 3 and 4 – Overview Section edit of Funding Rules
- Pages 9 and 10 - Zoning as a Valuation Factor – latest law
- Pages 10 through 12 – Confirmation of Ownership Changes
- Page 20 – Scope of Work
- Website- www.state.nj.us/agriculture/sadc/index.shtml
- Click Farmland Preservation, click Appraisals, click farm appraisal resources

Appraisal Order Checklist Changes

- Elimination of Definition of Farmer as a qualification for the dual appraisal provision in the Highlands.
- ~~_____ Applicant meets the Definition of a Farmer (N.J.A.C. 2:76-10.5(b) 3.):~~
- ~~Farmer means an owner or operator of a farming operation who during the calendar year immediately preceding submittal of a farmland preservation application, realized gross sales of at least \$2,500 of agricultural or horticultural products produced on the farming operation exclusive of an income received for rental of lands.~~

Definition of a Farmer

- Was used to qualify farmers who did not own lands as of 8/10/04 for the dual appraisal provision. Anyone who could prove they made \$2,500 in gross sales of agricultural or horticultural products produced on the farming operation exclusive of rent qualified.
- This was included in both the Highlands Act and the law extending the dual appraisal provision P.L. 2010 c. 70 in 2010.
- It is now eliminated by P.L. 2015 c. 5

Appraisal Submission Procedure

- Still Applicable
- The appraisal must be submitted to the Contracting Party in Portable Document Format (PDF) or a similar format as approved by the SADC.
- **Certificate of Genuineness has been removed**
- The Contracting Party will submit the appraisal to the SADC for review via the State of New Jersey's approved secure data exchange site. Instructions will be provided by the SADC. Each appraisal must be identified with a specific file name coded with a unique identifier for tracking and permanent retention purposes. SADC staff will provide appraisers and Contracting Parties with specific instructions and details for file names.
- Any required or requested Alterations, Corrections or other Changes to the appraisal must be made to the entire document and the appraisal resubmitted using the above procedure. Single pages with changes may not be submitted electronically. The original document will be deleted and replaced with the revised document.

Overview

- In November 2014, voters approved a constitutional amendment that would dedicate funding from the corporate business tax (CBT) to New Jersey's conservation programs. The measure creates a permanent source of state funding for the preservation and stewardship of farmland, open space and historic sites. The measure will dedicate 4% of the corporate business tax to the funding of these programs. The amount of funding available to the Farmland Preservation Program will be determined upon appropriation of the funds by the legislature in the annual appropriations act. The SADC may utilize these funds for purposes including:

Overview Continued

- Provide grants to local government units for up to 80% of the cost of acquisition of development easements on farmland, and to qualifying tax-exempt nonprofit organizations for up to 50% of the cost of acquisition of development easements on farmland;
- Provide grants to local government units for up to 80% of the cost of acquisition of fee simple titles to farmland from willing sellers only, and to qualifying tax-exempt nonprofit organizations for up to 50% of the cost of acquisition of fee simple titles to farmland from willing sellers;
- Pay the cost of acquisition by the SADC of development easements on farmland; and
- Pay the cost of acquisition by the SADC of fee simple titles to farmland from willing sellers only, which shall be offered for resale or lease with agricultural deed restrictions.

Zoning as a Valuation Factor

P.L. 2010 c. 70 sunset on June 30, 2014

It has been replaced by P.L.2015, c.5 effective February 5, 2015 through June 30, 2019.

Provides for use of the Dual Appraisal provision in the Highlands region for:

- a) owners as of 8/10/04
- b) immediate family members of that person
- c) governmental entities and non-profits that purchased the farm or easement from one of the above

What is Dual Appraisal?

- Appraisal 1 - Hypothetical Valuation as though:
 - a) the property's land use zoning on 1/1/04 is the effective zoning on your current date of value
 - b) subject to State environmental laws and DEP regulations in place as of 1/1/04.
 - Significantly, Highlands regulations and the Stormwater Management Regulations of February 2004 are considered to not be in effect. N.J.A.C. 7:8

Dual Appraisal

- Appraisal 2 – Not Hypothetical
- The land is subject to all zoning and regulations in place as of the date of the appraisal.

Important Differences in Dual Appraisal

- The Preservation and Planning Areas are significantly different in most cases
- The Preservation area is subject to DEP regulations concerning density and impervious cover whereas the Planning area is not.
- DEP regulations for density are one unit per 88 acres for woodland and one unit per 25 acres for cleared land.
- Preservation area wetlands are buffered at 300' from the edge of the wetland. Planning Area is not subject to the 300' buffer.
- Preservation Area limits disturbance to 1 acre, impervious cover to $\frac{1}{4}$ acre and 3% for commercial development. Farm structures are not regulated.
- Planning area is protected in your appraisal from zoning changes even though it is not impacted by the Highlands density regulations of one unit per 88 or 25 acres or land disturbance/impervious cover restrictions.

Dual Zoning continued

- After Value Considerations
 - Farm structures are not subject to Highlands regulations for disturbance and impervious cover and can be placed on the farm with local approval
 - SADC exception areas and preservation easements do not protect the subject from Highlands/DEP Regulations regarding the construction of non-agricultural structures. Therefore, the appraiser may, depending on circumstances, need to consider that the After Value under 1/1/04 conditions could be different than current conditions.

Eminent Domain Section

- Made part of the appendix for informational purposes only, but is not part of a typical farmland appraisal assignment.
- The SADC or Easement Holder may ask appraisers to perform eminent domain assignments when preserved farms are subjected to eminent domain takings if we disagree with the Condemning Authority's appraisal.

Eminent Domain on Preserved Farms

- All appraisals of preserved farms must be conducted under the hypothetical condition that the farm is unencumbered by the agricultural easement.
- The Highest and Best Use is still as of the date of the eminent domain appraisal but subject to the hypothetical condition.

Eminent Domain Continued

- Hypothetical H & B Use (unencumbered by deed of easement) as of the date of the eminent domain appraisal determines the appraiser's analysis.

Eminent Domain on Preserved Farm

- Appraiser determines subject unrestricted land as of 2015 in Highlands = \$10,000 per acre
- Same subject deed restricted land in 2015 = \$5,000 per acre
- Which value does the appraiser use?

Answer

- \$10,000 per acre is correct. This represents the value of the subject property as subject to current regulations in place as of the date of the appraisal.
- \$5,000 per acre represents the Deed Restricted Value. The condemning authority cannot pay this without being in violation of the Deed of Easement. This is incorrect.

Eminent Domain of Preserved Farm Appraisal

- Before Value
 - 100 Acres x \$10,000 per acre = \$1,000,000
 - Taking is 2 Acres in Fee Simple
- After Value
 - 98 Acres x \$10,000* per acre = \$980,000
 - Value of the Taking is \$20,000
- *Assumes no further damages to the remainder

Eminent Domain

- All takings must be appraised based on the hypothetical condition of the land as unencumbered by the agricultural easement. This includes fee takings, easements, temporary easements or temporary work space areas as well as damages to the remainder.
- When new roads, easements, utilities etc. are introduced you should consider not just the physical area of the taking for compensation but the effect of the taking on the market value of the entire property.

Example

- Partial taking to expand existing easement

If the proposed widening is in addition to an already existing easement, damage to the remainder may be negligible

Proposed easement widening
Existing pipeline easement

Valuation

- Valuation of the taking may look like this if the appraiser determines no further damage to the remainder beyond the area of the taking:
- Proposed easement widening area= 2 acres
- Before Value is \$10,000 per acre on a 100 acre property = \$1,000,000
- Less Taking
- 2 acres x \$5,000 per acre (50% of Fee) = \$10,000
- Indicated Value of the property after the taking is \$990,000 (\$1,000,000 - \$10,000)
- The Property Owner is compensated the \$10,000 difference from the Before and After values

Example

- Easement/Taking being introduced in rear of the property

ROAD

When an easement or taking is being introduced to a property the appraiser needs to consider any impacts to the market value of the property as a whole.

Proposed Easement

Example

- Easement/Taking being introduced in front of the property

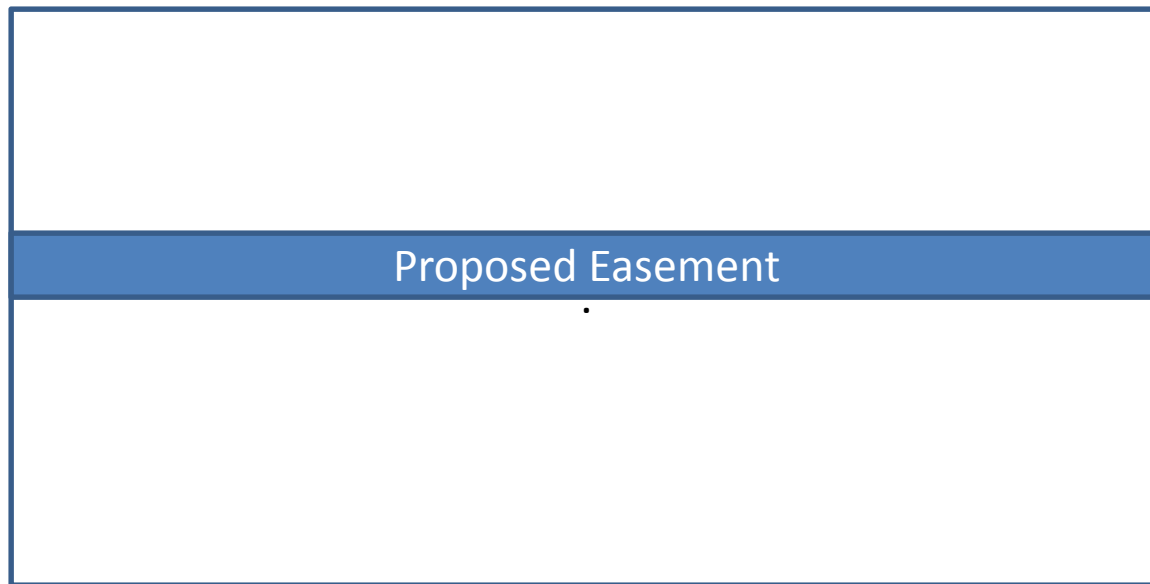
An Appraiser may feel differently about the impact on the overall market value of the property as a result of the taking

Proposed Pipeline Easement

Road

Example

- Easement/Taking being introduced



Valuation

- In cases where the appraiser feels damages extend beyond the area of the taking.
- Before Value = 100 Acres x \$10,000 per acre=\$1,000,000
- Appraiser feels the market will pay 5% less for land as a result of the presence of the easement. This compensates for both land in the taking and damage to the remainder.
- After Value is \$9,500 per acre (\$10,000 x .95)
- Property is still 100 acres because the taking is an easement – value is now \$950,000.
- Value of taking and damages to the remainder is \$50,000 (\$1,000,000 - \$950,000)

Eminent Domain

- The easement holder is not entitled to compensation for impacts to improvements, crop losses/damages or other damages unrelated to the value of the land. If the appraiser's assignment is to determine compensation for such items, it will be necessary to break out the value of those improvements or crops from the value of the lands under appraisal. In cases where appraisals are not clear as to the contributory value of land and improvements, the appraiser should discuss the need for a separate land only appraisal with his client.

Eminent Domain

- The appraiser's client should provide the appraiser with a detailed map and description of the subject property and taking(s). In instances where takings encumber both preserved and unpreserved areas of a farm, it is not the appraiser's responsibility to determine compensation to all parties concerned, only to value the property as completely unencumbered. It is the condemning authority and easement holder's responsibility to determine appropriate compensation due the easement holder, landowner etc.

Corrected Sale

- Address: N/S Swedes Bridge Road
- Block/Lot: 18/2,& 3 **Lot 2 has been retired and property is currently classified as lot 3**
- Township: Mannington County: Salem
- State: New Jersey
-
- Grantor: Zoe Sarbanes & Dean Pappas
-
- Grantee: Amos Stoltzfus
-
- Deed Date: August 20, 2013 Book: 3653 Page: 174
- Sale Price: \$1,150,000 Per Acre: \$6,928 /Acre
-
- Total Acres: 166 Acres now known only as Block 18 Lot 3
-
- Site Improvements:
-
- Residential Opportunity: Existing Residence on 15 unpreserved acres (former lot 3)
-
- Building Improvements: 4,332 SF residence, recently renovated, detached 4 car garage and storage barn
-
- Restrictions: Farmland Preservation Easement
-
- Expected Future Use: Agricultural
-
- Remarks: Soils: 2% other, 73% prime, 25% statewide. Tillability: 77% cropland harvested, 8% wetlands, 16% woodlands
Wetlands: 81% Uplands/non-wetlands, 11% modified Ag, 8% freshwater. Only lot 18/2 was preserved without the ability to reside. Lot 18/3 was unpreserved and contained the residence. **Both lots and improvements transferred in the sale and lots 2 and 3 were merged by the Township and now the entire 166 acre lot is known as 18/3. This sale comparable write up was distributed only as Block 18 Lot 2 by the SADC for \$500,000. This was in error and omitted the additional land and buildings.**

efarm

- Heidi Winzinger – Chief of Acquisitions SADC

Farmlink

- Lucas Marxen - Assistant Director of Research Technology for the Rutgers New Jersey Agricultural Experiment Station Office of Research Analytics
- www.njlandlink.org

Farmland Assessment

- Patricia Wright – Deputy Director Compliance & Enforcement and Property Administration, New Jersey Division of Taxation

NJ Board of Real Estate Appraisers

- Barry Krauser, MAI – Executive Director,
Integra Realty Resources – Northern New
Jersey

Wrap Up

- Do not leave without us getting your correct contact information – especially your e-mail.
- Do not leave without getting your continuing education credits
- Make sure that you signed in
- If you are a Tax Assessor, make sure that you signed the separate list for assessors in addition to the regular sign in sheet.
- Thank you all and have a great rest of your day!!